

into the second account from the first account, the telephone number of the first communication device, associating the telephone number with the first account in the one or more databases, communicating a signal to interrogate the first account to determine if the transfer can be made, and if the transfer can be made, debiting the first account with the amount of the transfer, and crediting the second account with the amount of the transfer.

29. (New) The method of claim 28 wherein the first account is associated with the first communication device and the second account is associated with the second communication device.

30. (New) The method of claim 28 or claim 29 including the step of communicating the fact of the transfer to the first communication device and to the second communication device.

31. (New) The method of any of the above claims wherein the one or more databases is controlled by the person who controls communication network.

32. (New) The method of any of the above claims including the step of communicating the new balances of the first and second accounts to the respective communication devices.

33. (New) The method of claim 28 wherein the information received by the communication network from the first communication device includes a security code and details regarding the identity of the first communication device.

34. (New) The method of any of the above claims wherein the details of the transfer to be made include the second account number and the amount of the transfer.

35. (New) The method of claim 34 wherein the details of the second account number are provided in the form of the second electronic address which is associated with the second account number in the one or more databases.

36. (New) The method of any of the above claims wherein at least the first communication device contains a subscriber identity module (SIM card) within which the first electronic address is stored.

37. (New) The method of any of the above claims wherein the second communication device contains a SIM card within which the second electronic address is stored.

38. (New) The method of any of the above claims wherein the first communication device is a telephone.

39. (New) The method of claim 38 wherein the telephone is a cellular telephone and the communication network is a cellular telephone communication network.

40. (New) The method of any of claims 28 to 37 wherein the first communication device is an electronic wallet.

41. (New) The method of any of the above claims wherein the communication network consists of a plurality of communication networks.

42. (New) The method of claim 41 wherein the plurality of communication networks are cellular telephone networks, fixed wire networks, optical fibre networks or wireless data networks including the world wide web.

43. (New) The method of any of the above claims wherein the first and second communication devices are digital communication devices.

44. (New) The method of any of the above claims wherein the second communication device is a telephone, a point of sale terminal or an electronic wallet.

45. (New) The method of any of the above claims wherein the information transmitted by the first communication device is a file of data or transaction card and is transmitted via a Short Message Service (SMS).

46. (New) The method of claim 45 wherein the file of data has a capacity of at least 160 characters.

47. (New) The method of claims 45 or 46 wherein the file of data is encoded.

48. (New) A method of conducting real time, on-line financial transactions substantially as herein described and illustrated with references to the attached drawings.

49. (New) A system for conducting real time, on-line financial transactions including a communication network which communicates with communication devices and one or more databases containing details of accounts and telephone numbers associated with the accounts, so that when a first communication device having a first telephone number transmits a request to make a transfer from a first account to a second account, the communication network communicates a signal to the one or more databases so that the first account associated with the first telephone number can be identified and the one or more databases can be interrogated to determine if the funds are available in the first account to effect the transfer, and if the funds are available, making the transfer within the one more more databases from the first account to the second account.

50. (New) The system of claim 49 wherein the communication network communicates the fact of the transfer to the first communication device associated with the first account and to a second communication device associated with the second account.

51. (New) A system for conducting real time, on-line financial transactions substantially as herein described and illustrated with reference to the attached drawings.